

Commodity: Cotton
Contract: April

Exchange: MCX
Expiry: April 30, 2022

Cotton – Technical Outlook

Technical Chart:



Technical Commentary:

- According to the above chart, prices are likely to correct towards the upper wedge line.
- RSI is in overbought zone and there is negative divergence between RSI and prices indicating possible correction in prices.
- Momentum indicator MACD has made bearish crossover further indicating easing in prices from current levels.
- Overall, prices are expected to correct from the current level and it is advisable to book some profit for long position.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cotton	MCX	Apr	44110	44190	44530	44740	44860
Intraday Trade Call			Call	Entry	T1	T2	SL
Cotton	MCX	Apr	Buy	44520	44620	44710	44450

* Do not carry-forward the position next day.

Commodity: Cotton Seed oil Cake
Contract: April

Exchange: NCDEX
Expiry: April 30th, 2022

Cottonseed Oilcake

Technical Chart:



Technical Commentary:

- RSI indicating weak buying strength.
- Market is expected to remain firm.
- Currently trading at 50 DMA which can be categorized as support, prices may correct to 100 DMA in the coming week.

Intraday Supports & Resistances			S1	S2	PCP	R1	R2
Cottonseed oilcake	NCDEX	Apr	2938	2988	3054	3102	3229
Intraday Trade Call			Call	Entry	T1	T2	SL
Cottonseed oilcake	NCDEX	Apr	Sell	3064	3029	3004	3085

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